

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE: :
: CASE NO.: 18-10073-mew
: CHAPTER: 11
: HON. JUDGE.: Michael E. Wiles
Kwang S. Lee, :
Debtor. :
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**STIPULATION REGARDING SALE OF PROPERTY
LOCATED AT 635 W. 42ND STREET, NEW YORK, NY 10036**

Whereas, on December 2, 2018, Kwang S. Lee (the “Debtor”) filed a disclosure statement [ECF No. 56] and Chapter 11 Plan [ECF No. 57]; and

Whereas, Debtor’s Plan indicated his intent to sell the property by March 1, 2019 and Secured Creditor would be paid in full; and

Whereas, the sale of the property did not occur by March 1, 2019;

NOW, it is hereby:

ORDERED, that the property is to be sold by May 1, 2019; and it is further

ORDERED, BSI Financial Services as servicer for US Bank Trust National Association, as trustee of Cabana Series III Trust (the “Secured Creditor”) will be paid in full on the closing date from a payoff which will be provided at closing; and it is further

ORDERED, that if the sale is not conducted by May 1, 2019, Movant may submit an Ex-Parte Order Granting Relief from the Automatic Stay and waiving of the stay invoked pursuant to F.R.B.P. 4001(a)(3). Upon issuance of the Ex-Parte Order, the Automatic Stay shall be deemed vacated with respect to the Movant, allowing the Movant, its agents, successors and/or assigns in interest to exercise all rights

available to it under applicable state law with respect to the real property known as 635 W. 42nd Street, New York, NY 10036, (the “Property”).

By: /s/Dong Sung Kim

Dong Sung Kim, Esq.
Kim, Choi & Kim, P.C.
460 Bergen Boulevard, Suite 206
Palisades Park, NJ 07650

Date: March 13, 2019

By: /s/Jonathan Schwalb

Jonathan Schwalb, Esq.
Attorney for Secured Creditor
85 Broad Street, Suite 501
New York, NY 10004

Date: March 13, 2019